IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY

NOTICE OF MOTION NO.121 OF 2006
IN
INSOLVENCY NOTICE NO.N/70 OF 2006

Re : Hemendrabhai R. Bhatt. ...Jt.Debtor.
Ex-parte:
Mrs.Sudha Ramesh Seth. ...Petg. Creditor.

....

Mr. B. S. Chandanani for the Judgment Creditor.
Miss Daksha M. Shah for Judgment Debtor.

.....

CORAM : DR.D.Y.CHANDRACHUD, J.

DECEMBER 19, 2006.

P.C.

At the hearing of the Notice of Motion, Counsel appearing on behalf of the Judgment Creditor and the Judgment Debtor have requested the Court to pass the following order by consent:

-(i) The claim of the Judgment Creditor has been duly settled at an amount of Rs.15,000/- which shall be payable by the Judgment Debtor in fifteen equal monthly instalments. The first instalment shall be paid on or before 8th January 2007. The subsequent instalments shall be payable on or before the 7th day of each succeeding month. Conditional on the aforesaid payment

being made, the Notice of Motion is made absolute in terms of prayer clauses (a) and (b).

-(ii) In the event that there is any default, Counsel appearing on behalf of the Judgment Creditor undertakes to inform the Insolvency Registrar. In the absence of any intimation, the Insolvency Registrar shall presume that the payment has been made and the Motion shall be made absolute.

-(iii) If there is any single default, the Notice of Motion shall stand dismissed without further reference to the Court. Counsel appearing on behalf of the Judgment Creditor undertakes to inform the Insolvency Registrar.

....